Scott. II-37.-40,000—30-12-38

Public Works (1939) Department.

Ms. SERIES.

G.O. No. 2809

Dated 19-12-1939

[Despatch Abstract.]

Electricity - Mangalore Electric Licence - Accounts for 1938-39 Recorded.

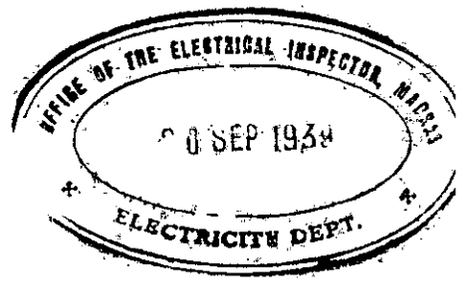
TELEGRAPHIC ADDRESS:- "VELOX," CALCUTTA.
TELEPHONE No. 750 (2 LINES).
BENTLEY'S CODE.

LOVELOCK & LEWES,
CHARTERED ACCOUNTANTS.

REGISTERED ACCOUNTANTS UNDER THE INDIAN COMPANIES ACTS.

4, Lyons Range,
Calcutta.

11th September, 1939.



The Secretary to the Government of Madras,
Public Works and Labour Department,
MADRAS.

Dear Sir:

We have examined the Statement of Share Capital Appropriation and Forms numbered II, III, IV, V, VI, VII and VIII, which relate to the Accounts of the Mangalore Electric Supply Company Limited, with the books and vouchers for the year ended 31st March, 1939.

SERVICE CONNECTIONS:

The expenditure on this account has been treated in the same manner as in previous years, but as from 1st April, 1939, it has been proportionately allocated between the Company and the consumers.

For your information we enclose a copy of the published Accounts of the Mangalore Electric Supply Company Limited for the year ended 31st March, 1939.

Subject to the above remarks, we find that the Accounts have been properly maintained in the Forms referred to in Rule 36(3) of the Indian Electricity Rules of 1937, and we are satisfied that only those items which properly belong to the Capital Account have been debited thereto, and nothing has been charged to the Revenue Account which may properly be debited to Capital Account.

Yours faithfully,

Lovelock & Lewes.

Encl:
R.

Form of Accounts prescribed under the Ind

[See Section II of the A

The MANGALORE ELECTRIC

For the year end

No. I.—Statement of Share Capital appropriated for the purposes of the undert

Description of Capital.	Authorised by	Subscribed No. of shares issued.	Nominal amount of share	Called up
100,000 Shares of ₹ 10/- each.	Memorandum of Association.	56,000	₹ 10/-	

No. II.—Statement of Loan Capital appropriated for the purposes of the undertа

Description of Loan.	Amounts Borrowed.		
	At per cent.	At per cent.	At per cent.
First Mortgage Debentures	5½		

In terms of our letter of even date

Lovelock Lewes.

Chartered Accountants
Registered Accountants

Calcutta
September 1939

an Electricity Act, 1910, for Companies.

AND RULE 36. (3).]

LORE

ELECTRIC LICENCE.

LPPLY

Company, Limited.

g 31st March 1939

king authorised by the above mentioned licence at the end of the year.

er share.	Total paid-up.	ubscribed Issued not paid-up.	unallotted Remaining unissued	Total amount authorised.
	₹ 5,60,000/-	nil	44,000	₹ 10,00,000/-

g authorised by the above mentioned licence at the end of the year.

Total.	Remaining borrowing powers.	Total amount of borrowing powers.	
75,000/-		₹ 2,75,000/- Authorised by G.O.No. Mis.3[illegible]61 dated 28.12.34.	

For and on behalf of
THE MANGALORE ELECTRIC SUPPLY CO.LTD
OCTAVIUS STEEL & CO.LTD.

DIRECTOR
MANAGING AGENTS

No. III.—CAPI

Dr.

For the year ending

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31st March 19
1. To preliminary expenses (to be specified) :—			
2. To lands including law charges incidental to acquisition	11289- 6-6		11289- 6-6
3. To buildings	153824-10-0	100- 0-0	153924-10-0
4. To plant	239155-12-8		239155-12-8
5. To mains	245185-11-9	18902-13-3	264088- 9-0
6. To service connections	18275- 6-7	1789- 4-1	20064-10-8
7. To transformers, etc.	43241- 4-11	1017- 9-3	44258-14-2
8. To meters, Indicators & Electrical Instruments.	35887-14-7	1305- 3-0	37193- 1-7
9. To general stores			
10. To special items (to be specified) :—			
Public lamps	10768- 2-4	1585- 8-7	12353-10-11
Loose and fixed tools	12800- 6-9		12800- 6-9
Furniture and fittings	2877-14-0		2877-14-0
Motor Car and cycles	5652- 7-0		5652- 7-0
Oil store tank			
Municipal Contract for Street Lighting Extensions.		16275- 8-3	16275- 8-3
Total expenditure ...	778959- 1-1	40975-14-5	819934-15-6
To balance of Capital Account			15140- 0-6
			835075- 0-

In terms of our letter of even date

Lovelock & Lewes.

Calcutta
September 1939

Chartered Accountants
Registered Accountants

ACCOUNT.

1st March 1939

3/

Cr.

	Receipts up to end of previous year.	Received during the year.	Total receipts to 31st March 1939
By ordinary shares of Rs 10/- each fully paid in cash.	560000-0-0		560000-0-0
Ditto			
By preference shares of...			
By debenture stock			
By 1st mortgages ~~and bonds~~ Debentures ...	275000-0-0		275000-0-0
By amounts received in anticipation of calls ...			
By other receipts (to be specified)			
By Forfeited shares.	75-0-0		75-0-0
Capital Expenditure on Service connections as per published accounts. Rs 52055- 8-1			
Less Adjustments to comply with G.O.W.2732 of 13.12.34.			
Transferred to Revenue from 6.7.33 to 31st March 1938. Rs 28241-14-0			
Transferred this year. Rs 3748-15-5 Rs 31990-13-5			
* Rs 20064-10-8			
			835075- 0 -0

For and on behalf of
THE MANGALORE ELECTRIC SUPPLY CO.LTD
OCTAVIUS STEEL & CO.LTD

DIRECTOR
MANAGING AGENTS

Dr. *For the year ending*

	A.—Generation.		
1.	To fuel	22977-15-1	
2.	To oil, waste, water and engine-room stores	6358-15-6	
3.	To proportion of salaries of engineers, superintendents and officers	4936- 8-1	
4.	To wages and gratuities	3403-12-6	
5.	To repairs and maintenance as follows :—		
	Buildings	430- 8-11	
	Plant	3471-10-9	
6.	Proportion of provident fund contributions	747- 7-0	
7.	Proportion of Resident Engineer's commission	555-12-0	42882- 9-10
	To special items (to be specified)		
	B.—Distribution.		
1.	To proportion of salaries of engineers, superintendents and officers	2764- 1-7	
2.	To wages and gratuities	3204-11-8	
3.	To repairs, maintenance and renewals of mains	2312-12-11	
4.	To repairs, maintenance and renewals of transformers, etc. ...	223- 7-6	
5.	To repairs, maintenance and renewals of meters, switches, cut-outs and other apparatus on consumers' premises ...	1284- 8-6	
6.	To repairs and maintenance of station lighting	146- 1-7	
7.	To repairs and maintenance of house services	661-13-7	
8.	To repairs and maintenance of fans and motors		
9.	To repairs and maintenance of instruments and tools ...	359-13-0	
10.	To proportion of provident fund contributions	418-14-0	
11.	To proportion of Resident Engineer's commission	555-12-0	
12.	To proportion of motor car maintenance	1481- 2-7	13313- 2-1
	C.—Public Lamps.		
1.	To attendance and repairs	1561- 7-9	
2.	To renewals, etc.	1347- 3-9	2908-11-6
	D.—Rents, rates and taxes.		
1.	To rents payable		
2.	To rates and taxes		3039- 2-7
	Carried over.		62143-10-1

E ACCOUNT.

1st March 19 39 Cr

1. By sale of energy for lighting purposes	81306-14-5	
2. By sale of energy for power purposes	36200-10-11	
3. By sale of energy under special contracts		
4. By public lighting	12286- 1-3	
By Bazaar Lighting.	13370- 8-10	
By Public Lamps Maintenance charges recovered.	3318- 6-4	
5. By rental of meters and other apparatus on consumers' premises	7960-12-0	
6. By rents receivable rental of House Services. ...	1268- 1-0	
7. By transfer fees	8- 0-0	
8. By service connections	4311- 4-11	
9. By miscellaneous receipts from consumers	1157-10-6	
10. By other items (to be specified)		
11. By Interest on Public Lamps Extensions undertaken by the Company.	271-15-1	
12. By Supervision Expenses transferred to Municipal Street Lighting Extensions.	2248- 1-6	
13. By Sundry Sales.	718-12-3	164427- 3-0
Carried over.		164427-3-0

Dr. No. IV.—REVENUE

Brought Forward.		62143-10-10
E.—Management expenses.		
1. To Directors' remuneration	1536- 0-0	
2. To Managing Agents' commission	1373- 1-3	
3. To Managing Agents' allowance	9000- 0-0	
4. To share of Managing Agents' technical staff salaries ...	6483- 9-0	
5. To general establishment charges	10831- 0-11	
6. To proportion of salaries of engineers, superintendents & officers	2326- 2-11	
7. To Auditors of Company	300- 0-0	
8. To Auditor appointed under the provisions of the Act ...	50- 0-0	
9. To proportion of motor car maintenance	494- 0-0	32393-14-1
F.—Law charges.		
To Law expenses		24-13-0
G.—Depreciation.		
1. To depreciation in respect of leasehold works		
2. To depreciation in respect of buildings	3953-10-7	
3. To depreciation on plant	14364-14-3	
4. To depreciation on mains	6129-10-4	
5. To depreciation on transformers, etc.	3243- 1-7	
6. To depreciation on meters	2691- 9-5	
7. To depreciation on general stores		
To depreciation in respect of any other items, to be specified		
Depreciation on house services	2325-13-10	
Depreciation on public lamps	269- 3-3	
Depreciation on loose & fixed tools	942- 3-8	
Depreciation on furniture & fittings	287-12-7	
Depreciation on motor car & cycles	186- 2-6	
Depreciation on spare gear	277-13-0	34671-15-0
H.—Special charges.		
To special items (to be specified)		
Insurance	2801-11-6	
Service connections	3748-15-5	
Leave & Pensionary Charges - Passage & Furlough Allowance.	2550- 0-0	9100-10-11
Total expenditure		138334-15-10
Balance carried to net revenue		26092- 3-2
		164427- 3-0

In terms of our letter of even date.

Lovelock & Lewes.

Calcutta,
September 1939

Chartered Accountants
Registered Accountants

5/

CCOUNT – *contd.* Cr.

Brought Forward.		164427-3-0

For and on behalf of
THE MANGALORE ELECTRIC SUPPLY CO.LTD
OCTAVIUS STEEL & CO.LTD

DIRECTOR
MANAGING AGENTS

164427-3-0

Dr. V.—NET REVE

	To Balance from last Account.	179629- 4-8
1.	To interest on debentures accrued due to date	13750- 0-0
2.	To interest on mortgages and bonds accrued due to date	
3.	To interest on temporary loans accrued due to date	2690- 1-11
4.	To dividend on preference stock	
5.	To income-tax paid	
	To interest on Security Deposits	1062- 8-6
6.	To balance applicable on Dividend on ordinary stock or shares	
7.	Debenture Trustees Fees.	300- 0-0
		197431-15-1

Dr. VI.—RESERV

1.	Amount paid out (items to be specified)	
2.	Amount of balance to next Account	Nil

Dr. VII.—DEPRECIA

To balance	154111- 0-0

Only the depreciation provided on the Assets included in statement No.111 has been carried to the credit of this account. The value of Spare Gear has been included in the General Balance Sheet after deduction of Rs 277-13-0 depreciation charged in Revenue Account G.7.

In terms of our letter of even date

Lovelock & Lewes.

Chartered Accountants
Registered Accountants

Calcutta,
September

154111- 0-0

E ACCOUNT. Cr.

By balance from last account			
ess Dividend paid			
Amount carried to Reserve Fund ...			
By balance brought from revenue account (No. IV)			26092- 3-2
By interest on investment			15- 0-0
By balance carried to General Balance Sheet			171324-11-11
			197431-15-1

ACCOUNT. Cr.

By balance brought from last account			
By amount brought from net revenue account			
By interest on amount invested			
escription of investments to be specified)			

ON ACCOUNT. Cr.

By balance from last account			119717-0-8
By interest on investments			
By amount brought from revenue account (see No. IV—G.)			34394-2-0
escription of investments to be specified)			
			154111-2-8

For and on behalf of
THE MANGALORE ELECTRIC SUPPLY CO.LTD
OCTAVIUS STEEL & CO.LTD

DIRECTOR
MANAGING AGENTS

LIABILITIES.

1.	To capital account: amount received as per Account No. III	835075- 0-3
2.	To sundry creditors due on construction of plant and machinery, fuel, stores, etc.	2781-15-11
3.	To sundry creditors ~~on open accounts~~ for Expenses	13868- 0-11
4.	To net revenue account: balance at credit thereof	
5.	To reserve fund account: balance at credit thereof	
6.	To depreciation account	154111- 2-8
7.	To special items (to be specified)	
8.	To Consumers' Security Deposits	23600- 6-3
9.	To interest on Security Deposits	1062- 8-6
10.	To Imperial Bank of India, Calcutta.	29306- 2-2
11.	To Sterling Bills Payable.	66321- 3-9
		1126126- 8-8

In terms of our letter of even date

Lovelock & Lewes.

Chartered Accountants
Registered Accountants

Calcutta,
11th September 1939

TOTAL ...

2

BALANCE SHEET. Cr.

ASSETS.

1.	By capital account: amount expended for works as per account No. III	819934-15-6
2.	By stores on hand	24289- 4-8
3.	By spare gear	10834-13-5
4.	By sundry debtors	20393- 3-11
5.	By preliminary expenses awaiting adjustment Expenditure during Construction including Brokerage & Commission.	55585-12-0
6.	By securities as held (cost price)	500- 0-0
7.	By special items (to be specified)	
8.	By cash at Bankers	7415- 4-9
9.	By cash on hand	2926-11-9
10.	By advance payments	1232-13-2
11.	By Development Expenses.	4540-12-5
12.	By Expenditure on Debenture Issue.	6648- 0-8
	By Nett Revenue Account. Balance at debit thereof.	171324-11-11
		1126126- 8-8

For and on behalf of
THE MANGALORE ELECTRIC SUPPLY CO.LTD
OCTAVIUS STEEL & CO.LTD

DIRECTOR
MANAGING AGENTS

TOTAL ...

COMPANIES' ACCOUNTS.

No. IX.—STATEMENT OF ENERGY GENERATED, SOLD, ETC.

THE MANGALORE ELECTRIC SUPPLY CO., LTD.

For the Year ending 31st March 1920.

Total energy generated in Kilowatt-hours.	Kilowatt-hours sold.					Kilowatt-hours used on works.	Kilowatt-hours not accounted for.	Total Kilowatt-hours accounted for.	Kilowatts connected for public lamps.	Total consumers connected.	Total Kilowatts connected.	Plant installed Kilowatts.	Maximum supply demanded in Kilowatts.
	Public Lamps.	By special contract.	Consumers by meter for lighting purposes.	Consumers by meter for power purposes.	Total.								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1048662	70631	—	290898	425699	787228	49178	212256	836406	37.4	1612	1891.6	750 K.W.	360

For and on behalf of
The Mangalore Electric Supply Co., Ltd.
OCTAVIUS STEEL & CO., LTD.
Director,
Managing Agents.

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The

Mangalore Electric Supply Company,

LIMITED.

Registered 28th October, 1930.

REPORT

BY THE

DIRECTORS

For the year ended 31st March, 1939.

Calcutta

1939

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The Mangalore Electric Supply Company,

LIMITED.

Registered 28th October, 1930.

REPORT

BY THE

DIRECTORS

For the year ended 31st March, 1939.

Calcutta

1939

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The Mangalore Electric Supply Company, LIMITED.

AUTHORISED CAPITAL

Rs. 10,00,000 in 100,000 Shares of Rs. 10 each.

Board of Directors:

M. VENKATESH PAI.
E. J. WARREN.
D. ROBSON.
C. K. NICHOLL.

Auditors:

LOVELOCK & LEWES.

Bankers:

IMPERIAL BANK OF INDIA.

Solicitors:

SANDERSONS & MORGANS.

Managing Agents:

OCTAVIUS STEEL & CO., LTD.

Registered Office:

CALCUTTA.

The Mangalore Electric Supply Company, LIMITED.

NOTICE

THE Eighth Annual Ordinary General Meeting of the Shareholders will be held at the Registered Office of the Company, No. 14, Old Court House Street, Calcutta, on Tuesday, the 5th day of September, 1939, at 3-15 P.M., for the following purposes :—

(1) To receive and pass the Directors' Report and the audited Accounts for the year ended 31st March, 1939.

(2) To elect a Director in place of the retiring Director.

(3) To elect Auditors for the ensuing year, and to fix their remuneration.

(4) To transact any other business that may be brought forward.

The Share Transfer Books of the Company will be closed from 25th August, 1939, to 5th September, 1939, both days inclusive.

OCTAVIUS STEEL & CO., LTD.,
C. K. NICHOLL,
Director,
Managing Agents.

CALCUTTA, 11th August, 1939.

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The Mangalore Electric Supply Company,

LIMITED.

REPORT BY THE DIRECTORS

For the year ended 31st March, 1939.

THE Directors beg to submit their Report and the audited Accounts for the year ended 31st March, 1939.

Accounts.—The Revenue Account shows a surplus of Rs. 26,088-8-2 and after adding Rs. 15 being Dividend on Investments and deducting :—

Debenture Interest ...	...	Rs.	13,750	0	0
Debenture Trustees' Fees ...	...	,,	300	0	0
Total	...	Rs.	14,050	0	0

there is a nett profit for the year of Rs. 12,053-8-2 which reduces the balance to be carried forward at debit of Profit and Loss Account to Rs. 1,39,333-14-6.

Progress.—During the year under review the supply of energy under all heads has shown a satisfactory increase. It is expected that steady progress will be continued in so far as domestic and street lighting supplies are concerned, but most of the industrial load available now has been secured.

The number of consumers supplied with energy under the special tariff for bazaar lighting has continued to grow, but a point has been reached where little further expansion in this direction is to be expected.

The Company benefited from an increased demand for supply to tile factories which arose out of improved conditions in the market for tiles and the indications are that next season will also be satisfactory.

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The following table shows the number of consumers connected and the connected load as at 31st March, 1939, and at 31st March, 1938 :—

	Number of Consumers.		Connected Load in K.W.	
	At 31-3-39	At 31-3-38	At 31-3-39	At 31-3-38
Domestic ...	977	883	744	656
Industrial ...	93	80	1,086	962
Bazaar Lamps ...	542	378	23	18
Street Lighting ...	...	...	37	31
	1,612	1,341	1,890	1,667

The supply of electricity has been satisfactorily maintained, and the following figures show the number of units sold each month during the past three years :—

	Units Sold.		
	1936-37	1937-38	1938-39
April	43,659	53,464	75,363
May	45,932	57,332	63,211
June ...	35,960	47,367	48,986
July	36,190	45,253	51,884
August	43,832	48,414	55,799
September ...	44,355	51,519	52,990
October	50,891	57,231	60,465
November ...	60,646	66,186	69,153
December ...	57,428	69,023	73,960
January ...	61,494	71,884	76,894
February ...	57,375	63,720	75,440
March	53,810	77,929	83,083
	591,572	709,372	787,228

Local Management.—Mr. S. S. Rao continues in charge of the Company's undertaking.

Directorate.—Mr. E. J. Warren resumed his seat on the Board on his return from leave in November, 1938.

In March, 1939, Mr. D. Robson joined the Board as an alternate Director for Mr. H. P. Sutcliffe who had proceeded on leave and in April when Mr. J. McFarlane proceeded on leave Mr. C. K. Nicholl took his place.

In accordance with the Articles of Association Mr. E. J. Warren retires at this time and, being eligible, offers himself for re-election.

Auditors.—Messrs. Lovelock & Lewes retire and offer themselves for re-election.

M. VENKATESH PAI,
E. J. WARREN,
D. ROBSON,
C. K. NICHOLL,
} Directors

OCTAVIUS STEEL & CO., LTD.,
C. K. NICHOLL,
Director,
Managing Agents.

CALCUTTA, 11th August, 1939.

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STATEMENT OF ACCOUNTS

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The Mangalore Electric Supply

BALANCE SHEET

CAPITAL AND LIABILITIES.	Rs. As. P.	Rs. As. P.
CAPITAL—		
Authorised—		
100,000 Shares of Rs. 10 each	10,00,000 0 0	
Issued—		
70,000 Shares of Rs. 10 each	7,00,000 0 0	
Subscribed—		
56,000 Shares of Rs. 10 each fully paid in cash	.....	5,60,000 0 0
FORFEITED SHARES (amount paid up)	.....	75 0 0
5% MORTGAGE DEBENTURES— Secured on the undertaking of the Company ...	.....	2,75,000 0 0
LOANS—		
Unsecured—		
Loan from Imperial Bank of India, Calcutta (Guaranteed by the Managing Agents) ...	.....	29,306 2 2
DEPOSITS—		
Consumers' Security Deposits	23,600 6 3	
Interest on Security Deposits	1,062 8 6	
Temporary Deposits Account— Temporary Connection	659 9 2	25,322 7 11
LIABILITIES—		
For Goods	2,781 15 11	
,, Expenses	13,208 7 9	
,, Acceptances	66,321 3 9	82,311 11 5
Carried over ...	.....	9,72,015 5 6

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Company, Limited.

as at 31st March, 1939.

PROPERTY AND ASSETS.	Rs. As. P	Rs. As. P.
CAPITAL EXPENDITURE—		
As per attached Schedule—		
Expenditure to 31st March, 1938	7,42,230 12 9	
Add—Expenditure during the year	39,186 10 4	
	7,81,417 7 1	
Less—Depreciation to 31st March, 1939 ...	1,34,940 5 11	6,46,477 1 2
HOUSE SERVICES—		
Expenditure to 31st March, 1938	46,517 4 7	
Add—Expenditure during the year	5,538 3 6	
	52,055 8 1	
Less—Depreciation to 31st March, 1939 ...	7,953 4 2	14,102 3 11
LOOSE AND FIXED TOOLS—		
Expenditure to 31st March, 1939	12,800 6 9	
Less—Depreciation to 31st March, 1939 ...	6,749 0 7	6,051 6 2
MOTOR CAR AND CYCLES—		
Expenditure to 31st March, 1939	5,652 7 0	
Less—Depreciation to 31st March, 1939 ...	4,468 8 0	1,183 15 0
EXPENDITURE DURING CONSTRUCTION	.....	47,400 12 2
BROKERAGE AND COMMISSION	.....	1,847 8 0
PRELIMINARY EXPENSES	.....	6,337 7 10
EXPENSES ON DEBENTURE ISSUE	.....	6,648 0 8
Carried over ...	.....	7,60,048 6 11

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The Mangalore Electric Supply

BALANCE SHEET

CAPITAL AND LIABILITIES—contd.	Rs.	As.	P.	Rs.	As.	P.
Brought forward ...	.....			9,72,015	5	6
TOTAL Rs. ...	.....			9,72,015	5	6

Auditors' Report to the Shareholders.

We report that we have audited the Balance Sheet of THE MANGALORE ELECTRIC SUPPLY COMPANY, LIMITED, as at 31st March, 1939, and above set forth, and the annexed Revenue and Profit and Loss Accounts for the year ended 31st March, 1939, with the Books and Accounts as kept in Calcutta, in which are incorporated the certified returns from the Resident Engineer and have obtained all the information and explanations we have required. In our opinion such Balance Sheet and Revenue and Profit and Loss Accounts are drawn up in conformity with the law and the Balance Sheet exhibits a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us and as shown by the books of the Company. In our opinion books of account have been kept as required by law.

LOVELOCK & LEWES,
Chartered Accountants,
Registered Accountants,
} Auditors.

CALCUTTA, 24th July, 1939.

Company, Limited.

as at 31st March, 1939.

PROPERTY AND ASSETS—contd.	Rs. As. P.	Rs. As. P.
Brought forward ...	.....	7,60,048 6 11
DEVELOPMENT—		
Balance as per last Account	.....	4,540 12 5
STORES—		
Oil Fuel	2,464 4 9	
General Stores	21,824 15 11	
Machinery Spares	10,834 13 5	
		35,124 2 1
BOOK DEBTS (considered good)—		
Partly Secured by Security Deposits—		
Ordinary Consumers	17,274 13 0	
Unsecured—		
Mangalore Municipality	2,118 4 0	
Sundries	1,500 2 11	
		20,893 3 11
ADVANCE PAYMENTS	.....	1,232 13 2
INVESTMENTS AT COST—		
5 Reserve Bank of India Shares of Rs. 100 each fully paid	....	500 0 0
CASH—		
On Current Account with the Imperial Bank of India, Mangalore	7,415 4 9	
Cash in hand at Mangalore	2,926 11 9	
		10,342 0 6
PROFIT AND LOSS ACCOUNT	.....	1,39,333 14 6
TOTAL Rs. ...	. ..	9,72,015 5 6

OCTAVIUS STEEL & CO., LTD.,
C. K. NICHOLL,
Director,
Managing Agents.

M. VENKATESH PAI,
E. J. WARREN,
D. ROBSON,
C. K. NICHOLL,
} Directors.

The Mangalore Electric Supply

Dr. REVENUE ACCOUNT

	Rs. As. P.	Rs. As. P.
GENERATION.		
To Oil Fuel	22,977 15 1	
,, Lubricating Oil, Waste, Water and Engineering Stores	6,358 15 6	
,, Proportion of Salaries of Engineers and Officials	4,936 8 1	
,, Wages	3,403 12 6	37,677 3 2
,, Repairs and Maintenance—		
Buildings	430 8 11	
Plant	3,471 10 9	3,902 3 8
DISTRIBUTION.		
To Proportion of Salaries of Engineers and Officials	2,764 1 7	
,, Wages	3,204 11 8	5,968 13 3
,, Repairs and Maintenance—		
Mains	2,212 12 11	
Station Lighting	146 1 7	
Meters, Switches, etc.	1,284 8 6	
House Services	661 13 7	
Instruments and Tools	359 13 0	
Transformers	223 7 6	4,888 9 1
PUBLIC LAMPS.		
To Attendance and Repairs	1,561 7 9	
,, Renewals	1,347 3 9	2,908 11 6
CHARGES.		
To Rent and Taxes	.....	3,039 2 7
,, Management Expenses—		
Directors' Remuneration	1,536 0 0	
Managing Agents' Allowance	9,000 0 0	
Managing Agents' Commission	1,373 1 3	
Share of Managing Agents' Technical Staff Salaries	6,483 9 0	
Engineers' and Clerical Department Salaries	5,712 5 11	
Stationery and Printing	1,538 6 5	
Travelling Expenses	1,003 15 9	
Auditors' Remuneration	300 0 0	
General Charges	4,436 7 9	
Telephone	516 0 0	31,899 14 1
Carried over ...	.....	90,284 9 4

22

Company, Limited.

for the year ended 31st March, 1939. **Cr.**

	Rs. As. P.	Rs. As. P.
By Sale of Energy—		
Private Consumers for Lights and Fans ...	81,306 14 5	
Private Consumers for Power Purposes ...	36,200 10 11	
Public Lighting	12,286 1 3	
Bazaar Lighting	13,370 8 10	
		1,43,164 3 5
,, Rental of Meters	.....	7,960 12 0
,, Rental of House Services	1,268 1 0	
,, Interest, etc., on Public Lamp Extensions undertaken by the Company	271 15 1	
,, Public Lamps Maintenance Charges Recovered	3,318 6 4	
,, Sundry Sales	718 12 3	
,, House Services	4,311 4 11	
,, Miscellaneous Receipts	1,157 10 6	
,, Transfer Fees	8 0 0	
,, Supervision Expenses Transferred to Municipal Street Lighting Extensions ...	2,248 1 6.	
		13,302 3 7
Carried over ...	.....	1,64,427 3 0

The Mangalore Electric Supply

Dr. REVENUE ACCOUNT

	Rs. As. P.	Rs. As. P.
Brought forward ...	.....	90,284 9 4
To Special Charges—		
Insurance	2,801 11 6	
Motor Car Maintenance	1,975 2 7	
Resident Engineer's Commission	1,111 8 0	
Passage and Furlough Allowance	2,550 0 0	
Legal Expenses	24 13 0	
		8,463 3 1
,, Interest	2,690 1 11	
,, Interest on Security Deposits	1,062 8 6	
		3,752 10 5
,, Provident Fund—		
Contributions for the year to O. S. & Co., Ltd., E. S. & E. D. Provident Fund	.....	1,166 5 0
,, Depreciation—		
Buildings	3,953 10 7	
Machinery	17,607 15 10	
Mains	6,129 10 4	
House Services	2,325 13 10	
Public Lamps	269 3 3	
Meters, Indicators and Measuring Instruments	2,691 9 5	
Loose Tools and Fixed Tools	942 3 8	
Furniture and Fittings	287 12 7	
Motor Car and Cycles	186 2 6	
Spare Gear	277 13 0	
		34,671 15 0
,, Balance being Profit for the year carried to Profit and Loss Account	.....	26,088 8 2
Total Rs. ...	.....	1,64,427 3 0

Calcutta, 24th July, 1939.

Company, Limited.

for the year ended 31st March, 1939. **Cr.**

		Rs.	As.	P.	Rs.	As.	P.
Brought forward	...	.....			1,64,427	3	0
TOTAL Rs.	...	.....			1,64,427	3	0

OCTAVIUS STEEL & CO., LTD.,
C K. NICHOLL.
Director,
Managing Agents.

M. VENKATESH PAI,
E. J. WARREN,
D. ROBSON,
C. K. NICHOLL,
} Directors.

Company, Limited.

for the year ended 31st March, 1939. **Cr.**

	Rs. As. P.	Rs. As. P.
By Dividend on Investments	.....	15 0 0
,, Revenue Account—Balance transferred ...	.....	26,088 8 2
,, Balance	.....	1,39,333 14 6
Total Rs. ...	.....	1,65,437 6 8

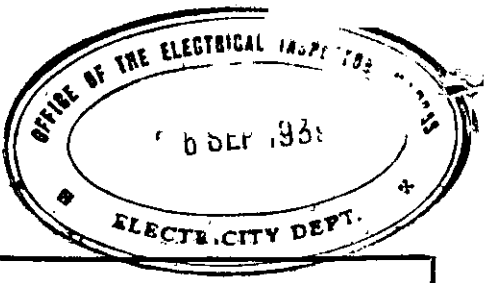
OCTAVIUS STEEL & CO., LTD.,
C. K. NICHOLL,
Director.
Managing Agents.

M. VENKATESH PAI,
E. J. WARREN,
D. ROBSON,
C. K. NICHOLL,
} Directors.

The Mangalore Electric Supply Company, Limited.

SCHEDULE OF CAPITAL EXPENDITURE.

	Expenditure to 31st March, 1938.	Expenditure during the year ended 31st March, 1939.	Depreciation to 31st March, 1939.	Nett Balance at 31st March, 1939.
	Rs. As. P.	Rs. As. P	Rs. As. P	Rs. As. P.
Land	11,289 6 6	.....	.....	11,289 6 6
Buildings	1,53,824 10 0	100 0 0	19,598 10 5	1,34,325 15 7
Machinery	2,82,397 1 7	1,017 9 3	77,461 10 1	2,05,953 0 9
Mains	2,45,185 11 9	18,902 13 3	25,319 7 1	2,38,769 1 11
Public Lamps	10,768 2 4	1,585 8 7	1,069 14 6	11,283 12 5
Meters, Indicators and Measuring Instruments ...	35,887 14 7	1,305 3 0	10,049 11 11	27,143 5 8
Furniture and Fittings	2,877 14 0	.....	1,440 15 11	1,436 14 1
Municipal Contract for Street Lighting Extensions—Mangalore	.....	16,275 8 3	.....	16,275 8 3
Total as per Balance Sheet at 31st March, 1939 ...	7,42,230 12 9	39,186 10 4	1,34,940 5 11	6,46,477 1 2



The
Mangalore Electric Supply Co.,
LIMITED.

REPORT AND ACCOUNTS

FOR

The year ended 31st March, 1939.

OCTAVIUS STEEL & CO., LTD.

CALEDONIAN PRINTING CO. LTD. CALCUTTA

C.F. 30.

ELECTRICITY **DEPARTMENT.**

Received ..... 19 *Registered* 2 DEC 1939 19

4782

Subject.

MANGALORE ELECTRIC LICENCE - Accounts for 1938-39.

ENCLOSURES.
No. 1 copy of accounts;
copy of audit report;&
copy of Directors'
annual report.
Spare copies

No. L/11/c-290.

Station Madras., *Dated the* 30th November 1939.

From (Name) Sri P.V. Chari, M.B.E., M.I.E.E.,

(Designation) Chief Electrical Inspector to Govt.

To The Secretary to the Government of Madras,

Public Works Department.

Fort St.George

Sir,

I forward herewith a copy of the accounts of the Mangalore Electric Supply Company, Ltd., for the year ended 31st March 1939 together with a copy of the audit report and a copy of the Directors' Annual Report. The accounts have been scrutinised and the following remarks are submitted.

1. The accounts under review relate to the 6th year of operation of the undertaking. The accumulated deficit of Rs.1,79,629 has been reduced by Rs.8,304 and now stands at Rs.1,71,325. The number of consumers and the units sold have steadily increased and the technical working continues to be satisfactory.

No.IV - Revenue Account.

2. Against a gross revenue of Rs.1,60,693, an expenditure of Rs.45,859 has been incurred towards establishment and Management salaries.

Chief Electrical Inspector
to Government.

GS.

Percentage of gross revenue spent on estt. etc = 4585 9 x 100 / 1,60,693 = 28.5 %.

Percentage of gross revenue spent on estt. etc. in 1937-38. Vide ¶ 2 : (ii) = 48793 x 100 / 142850. = 34.2 %

160693) 4585900 (28.5
321386
1372040
1285544
864960
803465
61495

142850) 4879300 (34.15
428550
593800
571400
224000
142850
81150

The percentage of expenditure on estt. has been higher in the previous year.

30

P.W. Dept

Electricity - Mangalore Electric licence -
Accounts for 1938-39.

C no 47825/38 dt 4-12-38

From Messrs. Lovelock and Lewes, chartered Accountants, audit report dt 11-9-38.

f. 1 Cf.

From the Ch-E-I-G. letter no. L/11/C-290 dt 30-11-38.

f. 2-3 29 Cf.

To AS.

Please see the audit report on p 1 and the remarks of the Ch. E. I. G. on pp 2-3 of C-f.

No remark seems called for in this. The accounts may be recorded.

A draft order is put up.

16/12

Draft ord-r for issue

8/12

14/12

18/12

32

C.F.10.

P.W. Dept

DRAFT FOR APPROVAL.

13/12/38 Date. Initials.

When received for fair copying		
When copied		
When examined	20/12	
When signed		
When despatched		

SUBJECT:— Electricity - Mangalore Electric Licence - Accounts for 1938-39 - Recorded.

READ AGAIN _____, dated _____ 19____.

" " _____ " _____ 19____.

READ *ALSO*:—

pp 1 c-f No. 47824/38 From the Messrs. Lovelock and Lewes, chartered Accountants, No. nil, dated 11-9-1939.

pp 28-29 c/f, _____ " The Chief Electrical Inspector to Govt., 4/11/C-290 " 30-11-1938.

" _____ " _____ " _____ " _____ 19____.

Order ~~Resolution~~ Ms. ~~Rout.~~ No. 2889, dated 19/12/1938.

Recorded

AW 16/12

To

Messrs. Lovelock and Lewes, Chartered Accountants, 4, Lyons Range Calcutta ✓

The Mangalore Electric Supply Co., Ltd. Calcutta ✓

The C.E. for Electricity ✓

The Chief Electrical Inspector to Govt ✓

HP 8/12

DM 16.12.

Dpd. by Van Po... Messenger

Dpr.'s Initials MPA 20/12

Date 193